

108TH CONGRESS
1ST SESSION

H. R. 3343

To amend the Internal Revenue Code of 1986 to reduce the highest rate of income tax for corporations.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 20, 2003

Mr. COLLINS introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to reduce the highest rate of income tax for corporations.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. REDUCTION IN HIGHEST RATE OF INCOME TAX**

4 **FOR CORPORATIONS.**

5 (a) IN GENERAL.—Paragraph (1) of section 11(b) of
6 the Internal Revenue Code of 1986 is amended by striking
7 subparagraphs (C) and (D), by inserting “and” at the end
8 of subparagraph (B), and by inserting after subparagraph
9 (B) the following new subparagraph:

1 “(C) 30 percent (32 percent in the case of
2 taxable years beginning in 2004, 2005, or
3 2006) of so much of the taxable income as ex-
4 ceeds \$75,000.”.

5 (b) EFFECTIVE DATE.—The amendments made by
6 this section shall apply to taxable years beginning after
7 December 31, 2003.

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